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Prepared by: KAREN J. NEMEC
RECORD AND RETURN TO:
CORLEY FINANCIAL CORP.
414 NORTH ORLEANS, SUITE 700
CHICAGO, ILLINOIS 60610

DEPT-01 RECORDING \$31.00
T86868655 TRAN 3348 08/05/98 11:27:00
\$1146 F RC # - 98-486855
COOK COUNTY RECORDER

MORTGAGE

Loan No. 3925761

THIS MORTGAGE ("Security Instrument") is given on July 31, 1998
ANNE M. BENSON and TODD J. BENSON, HUSBAND AND WIFE

The mortgagor is

(*Borrower") This Security Instrument is given to
CORLEY FINANCIAL CORP.

which is organized and existing under the laws of THE STATE OF ILLINOIS . and whose
address is 414 NORTH ORLEANS, SUITE 700, CHICAGO, ILLINOIS 60610

(*Lender"). Borrower owes Lender the principal sum of

Two Hundred Twenty Five Thousand and
no/100----- Dollars (U.S. \$ 225,000.00).

This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for
monthly payments, with the full debt, if not paid earlier, due and payable on August 1, 2028

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals,
extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to
protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this
Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following
described property located in COOK

County, Illinois:

THE EAST 50 FEET OF THE WEST 350 FEET OF BLOCK 13 IN NORTHBROOK MANOR
SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4
(EXCEPT THE NORTHERLY 16 RODS OF THE EASTERLY 40 RODS THEREOF) AND THE
EAST 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF
SECTION 9, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

7-9
18686855

PIN 04-09-419-008-0000
which has the address of 2121 ILLINOIS AVENUE NORTHBROOK (Street, City).
Illinois 60062 Zip Code (*Property Address):
ILLINOIS Single Family-FNMA/FHLMC UNIFORM
INSTRUMENT Form 3014 9/90 Amended 6/91
MD-ORILLI 19902-01



BOX 333-CTI

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Form 3014 9/90

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Original version

the Security Instrument. If Leader determines that any part of the Property is subject to a lien which may attach prior to the commencement of the lien, or (c) securities from the holder of the lien as agreement satisfactory to Leader authorizing the lien to be deducted against the instrument of the lien in, legal proceedings which in the Leader's opinion operate to good faith the lessor by, or deducts any other action by the lessor in manner acceptable to Leader; (b) contains in good faith the lessor writing to the payee of the promissory notes over this Security instrument unless Borrower: (a) agrees in Borrower shall promptly discharge any lessor which has priority over this Security instrument unless Borrower: (a) agrees in

If Borrower makes these payments directly, Borrower shall promptly furnish to Leader records evidencing the payments to the person named payee. Borrower shall promptly furnish to Leader all notices of amounts to be paid under this agreement to those obligees in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time or upon timely notice over this Security instrument, and record payment of ground rents, if any. Borrower shall pay which may affect priority over this Security instrument, and impose conditions applicable to the Property which may affect the payment of charges, taxes, assessments, charges, fees and impositions received by the lessor under paragraphs 2,

3. Application of Payments. Unless applicable law provides otherwise, all payments received by the lessor under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts paid under the Note.

of the Property, shall apply any funds held by Leader at the time of acquisition or sale as a credit - which the sum received by Funds held by Leader; if, under paragraphs 2, Leader shall acquire or sell the Property, Leader, prior to the acquisition or sale of this Security instrument.

Upon payment in full of all sums secured by this Security instrument, Leader, except as provided in Borrower may receive monthly payments, at Leader's sole discretion.

If the Funds held by Leader to pay to Leader the amount necessary to make up the deficiency, Borrower shall take up the deficiency in no more than time is due sufficient to pay the Escrow items when due, Leader may so notify Borrower in writing, and, in such case Borrower for the excess Funds in accordance with the requirements of applicable law, if the amount of the Funds held by Leader to Borrower

If the Funds held by Leader exceed the amounts permitted to be held by applicable law, Leader shall account to Borrower

due to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security instrument.

In addition, in addition to the Funds, showing cause, and details to the Funds and the purpose for which each without charge, however, that interests shall be paid on the Funds. Leader shall give to Borrower, Borrower and Leader may agree in writing, Leader shall do be entitled to pay Borrower any interest or earnings on the Funds applicable law requires interest to be paid, Leader, unless otherwise provided otherwise. Unless an agreement is made or made by Leader in connection with this item, one-time charge for an independent law permit to make such a charge. However, unless Leader pays Back rent interest on the Funds and applicable law permits to make such a charge in the Escrow items, unless Leader is sick or disabled, Leader may not charge Borrower for holding and applying the Funds, similarly multiplying the Escrow items. Leader may not charge Borrower for holding and applying the Funds, similarly multiplying the Escrow items, or Escrow items. Leader may not charge Borrower for holding and applying the Funds, similarly multiplying the Escrow items, or Escrow items. Leader, if Leader is sick or disabled, or in any Federal Home Loan Bank, Leader shall apply the Funds to pay the Escrow items or Escrow items, unless Leader is sick or disabled, or in any Federal Home Loan Bank, Leader shall apply the Funds to pay the Escrow items, or Escrow items.

The Funds shall be held in accordance with applicable law.

Escrow items or otherwise in accordance with applicable law.

Leader may estimate the amount, if so, Leader may, at any time, collect and hold Funds in an amount not to exceed the lesser amount, sets a lesser amount. If so, Leader, collects and holds Funds in an amount not to exceed the lesser amount.

1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law applies to the Funds related to mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of

Leader may, in any event, collect and hold Funds in an amount not to exceed the maximum amount a leader for a federally chartered savings bank may require for Borrower's escrow account of current due and reasonable estimates of unpaid

Leader may, in any event, collect and hold Funds in an amount not to exceed the maximum amount a leader for a federally chartered savings bank may require for Borrower's escrow account of mortgage insurance premiums. These items are called "Escrow items."

the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums, if any: and (f) any sums payable by Borrower to Leader, in accordance with: (e) yearly average measure premiums, if any; (c) yearly based or property) insurance premiums; (d) yearly flood insurance premiums, or ground rents on the Property, if any; (c) yearly based or property) insurance premiums; (b) yearly leasehold premiums and assessments which may affect priority over this Security instrument as a lien on the Property; (b) same ("Funds") for (a) yearly taxes

Leader on the day monthly payments are due under the Note until the Note is paid in full, a sum ("Funds") for (a) yearly taxes

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Leader, Borrower shall pay to

Leader of and interest on the debt evidenced by the Note and any prepayments and late charges due under the Note.

1. Payment of Principal and Interest: Preparation and late Charges. Borrower shall promptly pay when due the

principal of and interest on the debt evidenced by the Note and any prepayments and late charges due under the Note.

UNIFORM COVENANTS. Borrower and Leader covenant and agree as follows:

THIS SECURITY INSTRUMENT constitutes a uniform security instrument covering real property.

TERMINATION BY JUDICIALLY DECREE. Combines uniform covenants for mutual use and non-interference with limited

and valid deed generally the title to the Property is unencumbered, except for easements subject to any encumbrances of record. Borrower retains

full and convey the Property and that the Property is lawfully seized of the estate hereby conveyed and has the right to mortgage,

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby covered and has the right to mortgage,

borrower All of the foregoing is referred to in this Security instrument as the "Property".

ITEMS DUE OR BILLED A PART OF THE PROPERTY. All improvements and addititions shall also be covered by this Security instrument. All improvements now or hereafter erected on the property, and all fixtures, appurtenances, and

TOGETHER WITH all the improvements now or hereafter erected on the property, and all fixtures, appurtenances, and

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this Security instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security instrument immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leasholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste or the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to

TJB by *[Signature]*
AMB by *[Signature]*
[Redacted]

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14. Notice. Any notice to Borrower provided for in this Security Instrument shall be given by delivery in or by mailing it by first class mail unless applicable law requires use of another method. The notices shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to

[3]. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges and that law is fairly interpreted so that the interest or other loan charges collected or to be collected in connection with the loans exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charges collected or to the permitted limits; and (b) any sum already collected from Borrower under exceeded permitted limits will be refunded to Borrower. Lenders may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any premium.

12. Successors and Assigns Board; Joint and Several Liability: Co-signers, to the coverments and agreements of the Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of Section 17. Borrower's coverments and agreements shall be joint and several. Any Borrower, who co-signs this Security Agreement, shall be liable to the successors and assigns of Lender and Borrower, and any other holder of the notes and instruments referred to in the terms of this Security Instrument or the Note without the Borrower's consent.

Under Section 13(1) of the Income Tax Act, deduction of loss by a company can be claimed only if such loss is due to a business or profession.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condominium offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, as it sees fit, to restoration or repair of the Property or to do such

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security instrument, whether or not the sums are then due, whether or not they exceed the amount of the proceeds paid to Borrower, in the event of a partial taking of the Property in which the fair market value of the real property immediately before the taking is equal to or greater than the amount of the sums secured by this Security instrument in so far as it bears the date of the taking, unless Borrower and Lender otherwise agree to this Security instrument in so far as it bears the date of the taking, unless Borrower and Lender agree to the amounts of the sums secured by this Security instrument shall be reduced by the amount of the proceeds multiplied by the following fractions: (a) the total amount of the sums secured until maturity before the taking, divided by (b) the fair market value of the Property immediately before the taking, unless Borrower and Lender otherwise agree to this Security instrument shall be reduced by the amount of the proceeds multiplied by the following fractions: (a) the total amount of the sums secured until maturity before the taking, divided by (b) the fair market value of the Property immediately before the taking, unless Borrower and Lender otherwise agree to this Security instrument.

18. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid over to the lessee.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

claims coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternative mortgage insurer approved by Lender. If subsequently approved by Lender, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage based or caused to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

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Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for cure statement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, i.e., disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower will promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless _____).

Initials _____

*R. Boyer
Amber Lee*

